

AMENDMENTS TO THE CLAIMS

1. (Currently amended) A method of operating an internal market using a software process executing on a computer, the method comprising:

automatically, ~~during a time interval~~, causing a portion or all of an order to be simultaneously available for execution in both the internal market and an external market, wherein the internal and external markets each have a plurality of market participants and are each separately capable of executing trades between the market participants, and wherein, ~~during the time interval~~, the same portion or all of the order is simultaneously available to the market participants in ~~[[both]]~~ each of the respective internal and external markets to complete a trade; and

automatically controlling execution ~~of the order~~ such that the simultaneously available portion or all of the order is executed in at most one of the internal market and the external market ~~without chance of a duplicate execution of the simultaneously available portion or all of the order.~~

2. (Previously presented) The method of claim 1, wherein the automatically controlling includes automatically synchronizing performance of an operation at the internal market and the external market.

3. (Previously presented) The method of claim 2, wherein automatically synchronizing includes causing a transaction performed in one of the internal and external markets to be performed in the other of the internal and external markets, the transaction being an operation to cancel or post an order.

4. (Previously presented) The method of claim 2, wherein automatically synchronizing includes causing an execute operation performed in one of the internal and

external markets to cause a cancel operation to be performed in the other of the internal and external markets.

5. (Previously presented) The method of claim 1, wherein the automatically controlling includes conditionally performing an operation in one of the internal and external markets, and performing the conditional operation after receiving confirmation from the other of the internal and external markets that the operation has been communicated to the other of the internal and external markets.

6. (Previously presented) The method of claim 1, wherein the automatically controlling includes providing a mechanism for coupling the internal and external markets such that only one of the internal and external markets maintains the order for execution by a market participant at either of the internal market or the external market.

7. (Previously presented) The method of claim 6, wherein when one of the internal and external markets is in fast symbol mode, the other of the internal and external markets operates as a router and routes orders to the market in fast symbol mode without posting the order at the other of the internal and external markets.

8. (Previously presented) The method of claim 7, wherein an order can be executed at only the market in fast symbol mode.

9. (Previously presented) The method of claim 6, further comprising resynchronizing an order book containing orders at each of the internal and external markets before decoupling the internal and external markets, wherein the markets, once decoupled, are capable of separately executing trades between market participants.

10. (Previously presented) The method of claim 1, wherein the automatically controlling is performed by a software process executing on a computer platform that communicates between the internal market and the external market.

11-27. (Canceled)

28. (Currently amended) A computer system configured to operate an internal market, comprising:

an order routing computing component in combination with an order execution computing component,

[[a]] wherein the order routing computing component is configured to make available for execution a portion or all of an order in the internal market and to automatically cause, ~~during a time interval,~~ the same portion or all of the order to be simultaneously available for execution at an external market, wherein the internal and external markets each have a plurality of market participants and are each separately capable of executing trades between the market participants, and

wherein the order execution computing component is ~~further~~ configured to automatically control execution ~~of the order~~ such that the simultaneously available portion or all of the order is executed in at most one of the internal market and the external market ~~without chance of a duplicate execution of the simultaneously available portion or all of the order.~~

29. (Currently amended) The computer system of claim 28, wherein the order execution computing component is configured to automatically control execution of the order by automatically synchronizing performance of an operation at the internal market and the external market.

30. (Currently amended) The computer system of claim 29, wherein the order execution computing component is configured to automatically cause a transaction performed in

one of the internal and external markets to be performed in the other of the internal and external markets, the transaction being an operation to cancel or post an order.

31. (Currently amended) The computer system of claim 29, wherein the order execution computing component is configured to automatically cause an execute operation performed in one of the internal and external markets to cause a cancel operation to be performed in the other of the internal and external markets.

32. (Currently amended) The computer system of claim 28, wherein the order execution computing component is configured to automatically control execution of the order by conditionally performing an operation in one of the internal and external markets, and performing the conditional operation after receiving confirmation from the other of the internal and external markets that the operation has been communicated to the other of the internal and external markets.

33. (Currently amended) The computer system of claim 28, wherein the order execution computing component is configured to automatically control execution of the order by coupling the internal market to the external market such that only one of the internal and external markets maintains the order for execution by a market participant at either of the internal market or the external market.

34. (Currently amended) The computer system of claim 33, wherein when one of the internal and external markets is in fast symbol mode, the other of the internal and external markets is configured to operate as a router and route orders to the market in fast symbol mode without posting the order at the other of the internal and external markets.

35. (Currently amended) The computer system of claim 34, wherein an order can be executed at only the market in fast symbol mode.

36. (Currently amended) The computer system of claim 33, wherein the order execution computing component is configured to maintain an order book containing orders and further resynchronize its order book with an order book at the external market before decoupling the internal and external markets, wherein the markets, once decoupled, are capable of separately executing trades between market participants.

37. (Currently amended) The computer system of claim 28, wherein the order execution computing component is configured to automatically control execution of the order by operating a software process that communicates between the internal market and the external market.

38. (Currently amended) A tangible computer-accessible medium having executable instructions stored thereon for operating an internal market, wherein tangible material of the computer-accessible medium is structurally modified to represent the instructions, and wherein the instructions, when accessed and executed by a computer, cause [[a]] the computer to:

receive an order that is executable at a market;

automatically, ~~during a time interval~~, cause a portion or all of the order to be simultaneously available for execution in both the internal market and an external market, wherein the internal and external markets each have a plurality of market participants and are each separately capable of executing trades between the market participants, and wherein, ~~during the time interval~~, the same portion or all of the order is simultaneously available to the market participants in [[both]] each of the respective internal and external markets to complete a trade; and

automatically control execution of the order such that the simultaneously available portion or all of the order is executed in at most one of the internal market and the external market without chance of a duplicate execution of the simultaneously available portion or all of the order.

39. (Currently amended) The tangible computer-accessible medium of claim 38, wherein the executable instructions cause the computer to automatically control execution of the order by automatically synchronizing performance of an operation at the internal market and the external market.

40. (Currently amended) The tangible computer-accessible medium of claim 39, wherein synchronizing performance of an operation includes causing a transaction performed in one of the internal and external markets to be performed in the other of the internal and external markets, the transaction being an operation to cancel or post an order.

41. (Currently amended) The tangible computer-accessible medium of claim 39, wherein synchronizing performance of an operation includes causing an execute operation performed in one of the internal and external markets to cause a cancel operation to be performed in the other of the internal and external markets.

42. (Currently amended) The tangible computer-accessible medium of claim 38, wherein the executable instructions cause the computer to automatically control execution of the order by conditionally performing an operation in one of the internal and external markets, and performing the conditional operation after receiving confirmation from the other of the internal and external markets that the operation has been communicated to the other of the internal and external markets.

43. (Currently amended) The tangible computer-accessible medium of claim 38, wherein the executable instructions cause the computer to automatically control execution of the order by coupling the internal and external markets such that only one of the internal and external markets maintains the order for execution by a market participant at either of the internal market or the external market.

44. (Currently amended) The tangible computer-accessible medium of claim 43, wherein when one of the internal and external markets is in fast symbol mode, the executable instructions cause the computer to operate the other of the internal and external markets as a router and route orders to the market in fast symbol mode without posting the order at the other of the internal and external markets.

45. (Currently amended) The tangible computer-accessible medium of claim 44, wherein the executable instructions enable execution of the order at only the market in fast symbol mode.

46. (Currently amended) The tangible computer-accessible medium of claim 43, wherein the executable instructions further cause the computer to resynchronize an order book containing orders at each of the internal and external markets before decoupling the internal and external markets, wherein the markets, once decoupled, are capable of separately executing trades between the market participants.

47. (Previously presented) The method of claim 1, wherein the automatically controlling includes operating the internal market according to a two-phase protocol in which in a first phase, permission is obtained from a controlling process to execute the order, and in a second phase, the order is executed only if permission from the controlling process is obtained.

48. (Currently amended) The computer system of claim 28, wherein the order execution computing component is configured to automatically control execution of the order by obtaining permission from a controlling process to execute the order and executing the order only if permission from the controlling process is obtained.

49. (Currently amended) The tangible computer-accessible medium of claim 38, wherein the executable instructions cause the computer to automatically control execution of the

order by obtaining permission from a controlling process to execute the order and executing the order only if permission from the controlling process is obtained.

50. (New) The method of claim 1, wherein the automatically causing a portion or all of an order to be simultaneously available for execution includes causing the portion or all of the order that was posted in an order book maintained by one of the internal and external markets to be simultaneously posted in an order book maintained by the other of the internal and external markets.

51. (New) A computer system configured to operate a market, comprising:
means for automatically causing a portion or all of an order to be simultaneously available for execution in both a first market and a second market, wherein the first and second markets each have a plurality of market participants and are each separately capable of executing trades between their respective market participants, and wherein the same portion or all of the order is simultaneously available to the market participants in each of the respective first and second markets to complete a trade; and

means for automatically controlling execution of the simultaneously available portion or all of the order such that the simultaneously available portion or all of the order is executed in at most one of the first and second markets.

52. (New) The computer system of claim 51, wherein the means for automatically causing a portion or all of an order to be simultaneously available for execution includes means for posting a portion or all of an order in an order book maintained by one of the first and second markets and means for directing the same portion or all of the order to be posted in an order book maintained by the other of the first and second markets.

53. (New) The computer system of claim 51, wherein the automatically controlling includes providing a mechanism for coupling the first and second markets such that only one of

the first and second markets maintains the order for execution by a market participant at either of the first market or the second market.

54. (New) The computer system of claim 53, wherein the first or second market that is maintaining the order for execution is configured to operate in fast symbol mode, and wherein the other of the first or second market that is not maintaining the order for execution is configured to operate as a router that automatically routes orders to the first or second market in fast symbol mode.